

BILL ANALYSIS

Senate Research Center

S.B. 118
By: Henderson
Jurisprudence
6-24-93
Enrolled

BACKGROUND

Currently, the attorney general is required to provide all legal services for most agencies in the executive department of the state government. Some agencies are exempted from this requirement. Attorneys constitute more than 25 percent of the State Securities Board's staff, an unusually high percentage. They are essentially given the highly specialized legal mission of the agency to promote capital formation and protect investors. Law and policy cannot be separated at the agency. All identified interest groups, such as the securities industry, trade groups, corporate and securities attorneys, and securities law professors, support the agency's retention of in-house counsel.

PURPOSE

As enrolled, S.B. 118 adds the State Securities Board to those entities for whom the attorney general is not required to provide all legal services.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 402.0211(e), Government Code, by adding the State Securities Board to those entities to which Section 402.0211 (Provision of Legal Services--in-House Agency Counsel) does not apply.

SECTION 2. Effective date: September 1, 1993.

SECTION 3. Emergency clause.